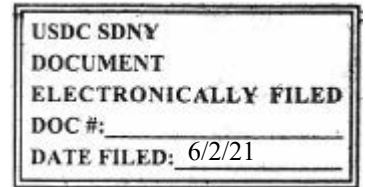


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



In re Dynagas LNG Partners LP Securities
Litigation

19-cv-4512 (AJN)

ORDER

ALISON J. NATHAN, District Judge:

On May 21, 2021, Lead Plaintiffs FNY Partners Fund LP, Mario Epelbaum, and Scott Dunlop, along with Plaintiff Irving Braun, filed a motion seeking, *inter alia*, preliminary approval of the proposed settlement and preliminary certification of Plaintiffs as a class. Dkt. No. 136. Included with the motion were a Stipulation and Agreement of Settlement (“Stipulation”), a Proposed Order Preliminarily Approving Settlement. Approving Form of Class Notice, and Setting Hearing Date for Final Approval of Settlement (“Proposed Order”), a proposed Notice to distribute to class members, and a proposed Summary Notice, among other documents. Dkt. Nos. 135 & 136, Ex. A. The Court has reviewed these submissions, as well as the accompanying Memorandum of Law in support of Lead Plaintiffs’ motion, and is inclined to issue the Proposed Order, subject to hearing from the parties with respect to the following concerns:

First, the Stipulation mentions a “confidential supplemental agreement” between the Lead Plaintiff and Dynagas, concerning the circumstances under which Dynagas shall have the right to terminate the settlement. Stipulation ¶ 37. The Court notes that although courts have approved settlements that reference such confidential agreements, they have generally done so only after the parties have filed the confidential agreement with the court under seal. *See, e.g.,*

Spann v. J.C. Penney Corp., No. CV 12-0215, 2016 WL 297399, at *14 (C.D. Cal. Jan. 25, 2016).

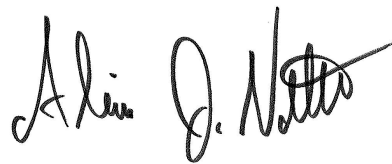
Second, the Proposed Order includes a paragraph, entitled “Stay and Temporary Injunction,” that purports to enjoin Lead Plaintiffs and all other members of the Settlement Class from commencing or prosecuting any of the released claims against all of the released defendants pending final determination of whether the Settlement will be granted final approval. Proposed Order ¶ 21. The paragraph does not indicate why the Court should impose such restrictions and provides no authority for the proposition that the Court should issue such an injunction.

In light of the foregoing, the Court hereby ORDERS the following:

1. The parties are ORDERED to file the confidential supplemental agreement under seal with the Court by June 9, 2021, or, in the alternative, to show cause in writing by that same date why the agreement should not be filed with the Court.
2. If the parties wish to keep paragraph 21 in the Proposed Order, they are ORDERED to submit a supplemental brief by June 9, 2021 providing authority for why the Court can and should issue such an injunction.

SO ORDERED.

Dated: June 2, 2021
New York, New York

A handwritten signature in black ink, appearing to read "Alison J. Nathan", with a stylized flourish at the end.

ALISON J. NATHAN
United States District Judge